



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
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July 23, 2021

FILED VIA ECF

Honorable Robert W. Lehrburger
United States Magistrate Judge
Southern District of New York
500 Pearl Street, Courtroom 18D
New York, NY 10007-1312

Re: SEC v. Shapiro, et al., 15-cv-07045-RMB

Dear Judge Lehrburger:

The parties write to provide a status update on the criminal and civil cases against defendant Michael Gramins ("Gramins"), as required by this Court's Order (ECF No. 182).

The parties have met and conferred, and anticipate scheduling a meeting with officials in the SEC's Enforcement Division in the coming weeks regarding the disposition of the case against Mr. Gramins. If those discussions do not result in a potential resolution of the civil action, the parties will discuss a potential modification of the stay in this case to permit limited third party discovery, including the depositions of investor-witnesses, pending the resolution of the parallel criminal case. Although Mr. Gramins' appeal is almost fully briefed in the Second Circuit, the issue of restitution remains pending before Judge Chatigny in the District Court.

The parties do not believe that a settlement conference would be fruitful at this time.

We will plan to report to the Court in 60 days on the status of this matter.

Sincerely,

A handwritten signature in cursive script that reads "Rua M. Kelly".

Rua M. Kelly
Senior Trial Counsel

Cc: Marc L. Mukasey and Robert S. Frenchman (counsel for Michael Gramins)